

Phoenix Program Process Definition – Accounts Payable

Revised 03/22/01 replaces 10-05-99 which replaces 04-12-99 version.

Process	<i>Bank Reconciliation</i>
Process Number	<i>AP-029</i>

Description of Process

The State of Georgia will support automatic and manual Bank Reconciliation methods of PeopleSoft. Bank Reconciliation is the process by which your cash transactions are reconciled with the bank's records for a specific bank account. Each agency must choose either automatic or manual reconciliation method for each of their bank accounts. Once the agency has received their bank statement or is familiar with their banking cycle for each month, the agency will initiate the PeopleSoft bank reconciliation process.

Automatic reconciliation can only be performed after the bank files have been loaded into the PeopleSoft system. Only System Checks, Manual Checks and Express Checks can be automatically reconciled.

For Manual reconciliation, bank, bank account, and from-thru date can be used to select unreconciled transactions. Transactions should be manually marked as "reconciled" if all of the payment information matches the bank statement. You can manually reconcile System Checks, Manual Checks, Express Checks, Deposits, Wires, GFTs, and EFTs.

FSS can unreconcile all payments that were reconciled through the Automatic and the Manual Reconciliation Method.

Interest and fees cannot be reconciled so it is necessary to make manual journal entries to the general ledger to record them. Monthly bank statements will list any interest and fee amounts.

Input to Process

For Automatic Reconciliation, FSS will load the bank reconciliation files received from the bank into the PeopleSoft Bank Statement table by an SQR.

For Manual Reconciliation, end users will manually enter the "Value Date" for the payment and mark payments as "Cleared " based on the bank statement.

Output of Process

All bank transactions that perfectly match payment transactions in the system are marked as reconciled by the system for automatic reconciliation. After Manual transactions are matched and marked as reconciled, the rest of the reconciliation process is essentially the same for both methods.

When transactions are not matched perfectly, they are marked as an error or exception. Exceptions and errors can both be forced to reconcile; however, neither will correct information on the actual voucher. When an exception is forced to reconcile, both the Bank Statement Table and the Payment Table are updated. When an error is forced to reconcile, only the Bank Statement Table is updated.

Service Level Agreement Required? (if yes, provide a brief description)

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N/A

PeopleSoft Panel Groups being Used

Function	Panel Group
Use	Process Financial Information – Perform Reconciliation – Use – AutoRecon Manager is used to perform Automatic reconciliation.
	Process Financial Information – Perform Reconciliation – Use – Manual Reconciliation is used to perform Manual reconciliation.
	Process Financial Information – Perform Reconciliation – Use – AutoRecon Exceptions permits transactions to be reconciled despite discrepancies of matching data criteria.
	Process Financial Information – Perform Reconciliation – Use – Semi Manual Reconciliation allows you to manually reconcile and unreconcile only System Checks, Manual Checks and Express Checks for the Automatic Reconciliation Method only.
Reports	
Reports accessed through AutoRecon Manager (Automatic)	Account Register (FIN3004) lists all transactions for a specific bank account. This report includes reconciled and unreconciled transactions by a specified date range. This report will replace the GIFS 2026 Bank Reconciliation Report – Outstanding Checks.
	Bank Statement Register (FIN3000) lists all transactions identified by the bank from the data that is electronically transferred into PeopleSoft. This report is not a comparison of the bank statement information to the system's payment information.
	AutoRecon Errors (FIN3002) lists all reference numbers sent by the bank that do not match any PeopleSoft reference numbers.
	AutoRecon Exceptions (FIN3001) lists all reference numbers sent by the bank that match a PeopleSoft reference number, but either the dollar amount, transaction codes (i.e., payment, deposit, stop payment, etc.), payees, or dates do not match or the payment has been unreconciled.
Report accessed through Manual Reconciliation	Account Register (FIN3004) lists all transactions for a specific bank account. This report includes reconciled and unreconciled transactions by a specified date range. This report will replace the GIFS 2026 Bank Reconciliation Report – Outstanding Checks.

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Inquire	Transactions by Account permits a view of all transactions processed against a specific bank account and date range. The Account Register Report can be accessed through this inquiry.
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Function	Panel Group
Inquire	Bank Statement permits a view of transactions processed against a specific bank account by bank statement ID. The Bank Statement Register Report can be accessed through this inquiry.

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Business Process Description

Process Description	Responsibility (Agency/Centralized)
<p><u>Step 1: Perform Automatic Bank Reconciliation Load</u></p> <p>A file is electronically sent from the bank and loaded directly into the PeopleSoft system Bank Statement Table.</p>	Financial System Solutions
<p><u>Step 2: Run Reconciliation Process</u></p> <p>The automatic and manual bank reconciliation process is initiated by the end user. Automatic reconciliation can only be performed after the bank files have been loaded into PeopleSoft. The reconciliation process will mark transactions as reconciled on the Bank Statement Table when it is saved. Saved transactions cannot be unreconciled.</p> <p>a. The Automatic process will match the reference number (check number or electronic payment number), amount, type of transaction (i.e., payment, deposit, stop payment, etc.), payee, and the date on the bank file against the same information in the payment file.</p> <p>b. For the Manual process, system transactions must be manually matched and reconciled. The end user must manually mark payments as “Cleared” and enter the “Value Date” for that payment based on the bank statement. On the Manual Reconciliation panel, mark transactions as “reconciled” that match all criteria or assign an unreconciled exception code. End users can reconcile all or individual transactions. All selected transactions will reconcile when you click the save button.</p>	<p>Agency</p> <p>Agency</p>
<p><u>Step 3: Verify Reconciliation Data</u></p> <p>For both reconciliation methods, end users are responsible for analyzing reconciliation data. The reconciled payments are verified using inquires and reports. The following inquires may be used: Bank Statement and Transaction by Account. The following reports may be used: Account Register, AutoRecon Errors, and AutoRecon Exceptions.</p> <p>An example of an exception is when the dates or amounts do not equal.</p> <p>An example of an error is when a reference is not found in the system. This error means that a check that was not recorded in PeopleSoft was “cashed” by the bank.</p>	Agency
<p><u>Step 4: Correct or Force Reconciliation Data (if necessary)</u></p> <p>Any transactions that do not perfectly match can be corrected or forced to reconcile.</p>	Agency

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<p><u>Step 5: Unreconcile Payments (if necessary)</u></p> <p>FSS can unreconcile System Checks, Manual Checks and Express Checks, Deposits, Wires and EFTs that were reconciled through Automatic and Manual Bank Recon Process.</p> <p>Navigation: Go – Process Financial Information – Perform Reconciliation – Use – Semi/Manual Reconciliation</p> <p>Enter the following information:</p> <p>Bank ID, Account #, Stmt ID, From and thru dates, and the Recon Status defaults to REC. The From date will be the <i>Dated</i> date and your Thru date will be the <i>Cleared On</i> date.</p> <p>Press the <i>flashlight</i> and your reconciled Bank Transactions will populate on the left side and your PeopleSoft System Transactions will populate on the right.</p> <p>Select the check box next to the Reference Number (check number) you would like to “unreconcile” on the Bank Transaction side first and then the PeopleSoft System Transaction side and press the <i>unreconcile</i> button. This will immediately unreconcile your check.</p> <p>You can only unreconcile one check at a time.</p> <p>Verify the <i>unreconciled</i> payment information (Cleared On date) on the Payment Information Inquiry panel. <i>Cleared On</i> and <i>Reconciled On</i> dates should be blank.</p>	Financial Systems Solutions
<p><u>Procedure to Re-Reconcile Automatic Reconciled Payment</u></p> <p>Once you decide you are ready to reconcile this check again, you will need to know the original statement ID#. Go to Auto Recon Manager and select the statement – click on Go To Exceptions button and your unreconciled check will be there. Select this check and when you save it, this will reconcile your check again.</p> <p>Verify <i>re-reconciled</i> payment information on the Payment Information Inquiry panel.</p>	Agency
<p><u>Procedure to Re-Reconcile Automatic Reconciled Payment</u></p> <p>Once you decide you are ready to reconcile this check again, you will need to contact FSS – Accounts Payable and they will re reconcile this payment for you.</p>	Financial Systems Solutions

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<p>Step 6: <u>Delete Reconciled Transactions from Bank Statement Register</u></p>	Agency
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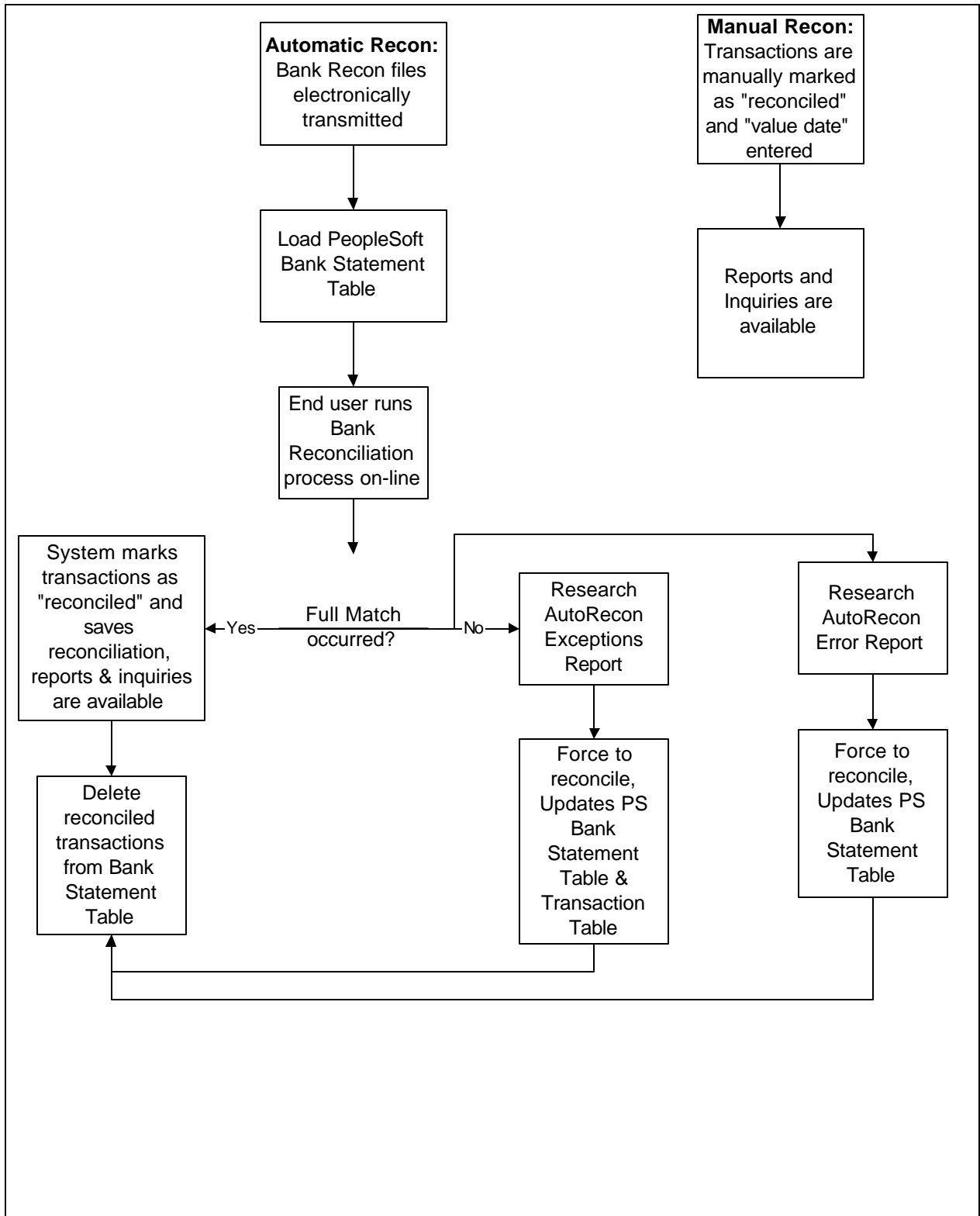
For Automatic Reconciliation, transactions that have been reconciled should be deleted from the Bank Statement Register. These transactions will no longer be listed on the Bank Statement Register.

Forms Used with Process

None

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Process Flow Diagram (if appropriate):



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APPROVAL FORM

SIGNER	ROLE	APV	NOT APV	DATE
Kay Reid	DOAS Project Lead			2-10-99
Charmane Miller	THG Project Lead			2-16-99
Mindy Byram	Design Analyst			2-16-99
Wendy Verdon	Update			01-20-01